

**REGISTERED NUMBER: SC471159 (Scotland)**

**Unaudited Financial Statements for the Year Ended 28 February 2018**

**for**

**Easter Ross Vets Limited**

**Contents of the Financial Statements  
for the Year Ended 28 February 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

# **Easter Ross Vets Limited**

## **Company Information for the Year Ended 28 February 2018**

<b>DIRECTORS:</b>	F Morera-Pallares Miss A Walker
<b>REGISTERED OFFICE:</b>	25 High Street Invergordon Ross-Shire IV18 0EZ
<b>REGISTERED NUMBER:</b>	SC471159 (Scotland)

**Balance Sheet**  
**28 February 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>233,333</b>		273,333
Tangible assets	5		<b>70,976</b>		<u>69,074</u>
			<b>304,309</b>		<u>342,407</u>
<b>CURRENT ASSETS</b>					
Stocks	6	<b>33,523</b>		34,749	
Debtors	7	<b>53,190</b>		24,596	
Cash at bank and in hand		<b>12,793</b>		<u>4,045</u>	
		<b>99,506</b>		<u>63,390</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>207,666</b>		<u>227,715</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(108,160)</b>		<b>(164,325)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>196,149</b>		178,082
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>195,671</b>		177,580
<b>NET ASSETS</b>			<b>478</b>		<u>502</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>100</b>		100
Retained earnings	11		<b>378</b>		<u>402</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>478</b>		<u>502</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued**  
**28 February 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2018 and were signed on its behalf  
by:

F Morera-Pallares - Director

**Notes to the Financial Statements  
for the Year Ended 28 February 2018**

**1. STATUTORY INFORMATION**

Easter Ross Vets Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 15 ) .

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018**

**4. INTANGIBLE FIXED ASSETS**

**Goodwill  
£**

**COST**

At 1 March 2017  
and 28 February 2018

**400,000**

**AMORTISATION**

At 1 March 2017  
Amortisation for year  
At 28 February 2018

**126,667**

**40,000**

**166,667**

**NET BOOK VALUE**

At 28 February 2018  
At 28 February 2017

**233,333**

**273,333**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 March 2017	<b>20,112</b>	<b>40,771</b>	<b>8,936</b>	<b>28,832</b>	<b>98,651</b>
Additions	<b><u>17,850</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,364</u></b>	<b><u>19,214</u></b>
At 28 February 2018	<b><u>37,962</u></b>	<b><u>40,771</u></b>	<b><u>8,936</u></b>	<b><u>30,196</u></b>	<b><u>117,865</u></b>
<b>DEPRECIATION</b>					
At 1 March 2017	<b>4,737</b>	<b>9,642</b>	<b>4,642</b>	<b>10,556</b>	<b>29,577</b>
Charge for year	<b><u>6,645</u></b>	<b><u>3,113</u></b>	<b><u>1,073</u></b>	<b><u>6,481</u></b>	<b><u>17,312</u></b>
At 28 February 2018	<b><u>11,382</u></b>	<b><u>12,755</u></b>	<b><u>5,715</u></b>	<b><u>17,037</u></b>	<b><u>46,889</u></b>
<b>NET BOOK VALUE</b>					
At 28 February 2018	<b><u>26,580</u></b>	<b><u>28,016</u></b>	<b><u>3,221</u></b>	<b><u>13,159</u></b>	<b><u>70,976</u></b>
At 28 February 2017	<b><u>15,375</u></b>	<b><u>31,129</u></b>	<b><u>4,294</u></b>	<b><u>18,276</u></b>	<b><u>69,074</u></b>

**6. STOCKS**

	<b>2018 £</b>	<b>2017 £</b>
Finished goods	<b><u>33,523</u></b>	<b><u>34,749</u></b>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	<b>16,521</b>	23,535
Directors' current accounts	<b>34,845</b>	-
Prepayments and accrued income	<b><u>1,824</u></b>	<b><u>1,061</u></b>
	<b><u>53,190</u></b>	<b><u>24,596</u></b>

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	46,555
Bank of Scotland 2	<b>17,112</b>	-
Shawbrook loan	<b>6,900</b>	9,200
Spanish loan	<b>14,790</b>	13,544
Bank of Scotland	<b>6,434</b>	6,180
Siemens financial loan	<b>7,000</b>	7,000
Hire purchase contracts	<b>14,049</b>	10,570
Trade creditors	<b>68,584</b>	62,798
Tax	<b>30,147</b>	38,764
Social security and other taxes	<b>10,181</b>	10,139
Pension liability	<b>1,130</b>	-
VAT	<b>20,280</b>	13,932
Directors' current accounts	-	222
Accrued expenses	<b>11,059</b>	8,811
	<b><u>207,666</u></b>	<b><u>227,715</u></b>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank of Scotland	<b>31,724</b>	38,158
Spanish loan	<b>38,319</b>	76,882
Bank of Scotland 2	<b>74,238</b>	-
Siemens financial loan	<b>18,667</b>	25,667
Shawbrook loan	-	6,900
Hire purchase contracts	<b>32,723</b>	29,973
	<b><u>195,671</u></b>	<b><u>177,580</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Bank of Scotland	<b>31,724</b>	38,158
Spanish loan	<b>38,319</b>	76,882
Bank of Scotland 2	<b>74,238</b>	-
	<b><u>144,281</u></b>	<b><u>115,040</u></b>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2018</b>	<b>2017</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
100	Ordinary	1	<b><u>100</u></b>	<b><u>100</u></b>



**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018**

**11. RESERVES**

**Retained  
earnings  
£**

At 1 March 2017	<b>402</b>
Profit for the year	<b>125,976</b>
Dividends	<b>(126,000)</b>
At 28 February 2018	<b><u>378</u></b>

**12. RELATED PARTY DISCLOSURES**

Directors' current account debit balance of £34,845 (2017: credit balance £222) relates to F Morera Pallares.